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Proposed Initiative Enters Circulation

Exempts California Residents 55 Years Old or Older from State or Local Income and Property Taxes and Property Fees. Exempts California Residents from Any State Estate Tax. Initiative Constitutional Amendment.

SACRAMENTO – Secretary of State Alex Padilla announced the proponent of a new initiative was cleared to begin collecting petition signatures today.

The Attorney General prepares the legal title and summary that is required to appear on initiative petitions. When the official language is complete, the Attorney General forwards it to the proponent and to the Secretary of State, and the initiative may be circulated for signatures. The Secretary of State then provides calendar deadlines to the proponent and to county elections officials. The Attorney General's official title and summary for the measure is as follows:

EXEMPTS CALIFORNIA RESIDENTS 55 YEARS OLD OR OLDER FROM STATE OR LOCAL INCOME AND PROPERTY TAXES AND PROPERTY FEES. EXEMPTS CALIFORNIA RESIDENTS FROM ANY STATE ESTATE TAX. INITIATIVE CONSTITUTIONAL AMENDMENT.

Exempts California residents who are 55 years old or older from paying state or local income taxes, real estate and personal property taxes, or real estate and personal property fees. Exempts California residents from any form of state estate tax, if California were to levy an estate tax. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Reduced state and local taxes of roughly \$60 billion per year. The state and local governments would have to take actions to bring their budgets into balance—by reducing spending and/or raising other taxes or fees.** (17-0029.)

The Secretary of State's tracking number for this measure is 1826 and the Attorney General's tracking number is 17-0029.

The proponent of the measure, Lee Ross, must collect the signatures of 585,407 registered voters (eight percent of the total votes cast for Governor in the November 2014 general election) in order to qualify it for the ballot. The proponent has 180 days to circulate petitions for the measure, meaning the signatures must be submitted to county elections officials no later than May 8, 2018. The proponent can be reached at 16458 Bolsa Chica Street, #165, Huntington Beach, CA 92649. No phone number was provided.

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